

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Projected MSA Payments 2007 - 2010		2007	2008	2009	2010
		Annual	Annual	Annual	Annual
		Payment	Payment	Payment	Payment
Total California Payment		\$837,835,831	\$907,812,529	\$919,797,216	\$930,329,013
State Government Share*		\$418,917,916	\$453,906,265	\$459,898,608	\$465,164,507
Local Government Share		\$418,917,916	\$453,906,264	\$459,898,608	\$465,164,506
Proportional					
County	Allocable Share				
Alameda*	0.038361490	\$16,070,315	\$17,412,521	\$17,642,396	\$17,844,404
Alpine	0.000032098	\$13,446	\$14,569	\$14,762	\$14,931
Amador	0.000932638	\$390,699	\$423,330	\$428,919	\$433,830
Butte	0.005398435	\$2,261,501	\$2,450,383	\$2,482,733	\$2,511,160
Calaveras	0.001077556	\$451,408	\$489,109	\$495,567	\$501,241
Colusa*	0.000499639	\$209,308	\$226,789	\$229,783	\$232,414
Contra Costa	0.025210890	\$10,561,293	\$11,443,381	\$11,594,453	\$11,727,211
Del Norte	0.000730886	\$306,181	\$331,754	\$336,133	\$339,982
El Dorado	0.004153004	\$1,739,768	\$1,885,075	\$1,909,961	\$1,931,830
Fresno	0.021240959	\$8,898,218	\$9,641,404	\$9,768,687	\$9,880,540
Glenn	0.000702880	\$294,449	\$319,042	\$323,254	\$326,955
Humboldt	0.003361696	\$1,408,275	\$1,525,895	\$1,546,039	\$1,563,742
Imperial*	0.003782659	\$1,584,624	\$1,716,973	\$1,739,640	\$1,759,559
Inyo	0.000476815	\$199,746	\$216,429	\$219,287	\$221,797
Kern*	0.017580500	\$7,364,786	\$7,979,899	\$8,085,247	\$8,177,825
Kings*	0.003439895	\$1,441,033	\$1,561,390	\$1,582,003	\$1,600,117
Lake	0.001549322	\$649,039	\$703,247	\$712,531	\$720,690
Lassen	0.000898840	\$376,540	\$407,989	\$413,375	\$418,108
Los Angeles County	0.252937330	\$105,959,979	\$114,809,839	\$116,325,526	\$117,657,468
City of Los Angeles	0.025000000	\$10,472,948	\$11,347,657	\$11,497,465	\$11,629,113
Madera*	0.003271116	\$1,370,329	\$1,484,780	\$1,504,382	\$1,521,607
Mariposa	0.000455159	\$190,674	\$206,600	\$209,327	\$211,724
Marin*	0.006570690	\$2,752,580	\$2,982,477	\$3,021,851	\$3,056,452
Mendocino	0.002292138	\$960,218	\$1,040,416	\$1,054,151	\$1,066,221
Merced*	0.005594608	\$2,343,682	\$2,539,428	\$2,572,952	\$2,602,413
Modoc	0.000251068	\$105,177	\$113,961	\$115,466	\$116,788
Mono	0.000341516	\$143,067	\$155,016	\$157,063	\$158,861
Monterey	0.010675176	\$4,472,022	\$4,845,529	\$4,909,499	\$4,965,713
Napa	0.003302204	\$1,383,352	\$1,498,891	\$1,518,679	\$1,536,068
Nevada	0.002445399	\$1,024,421	\$1,109,982	\$1,124,636	\$1,137,513

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Orange	0.075628446	\$31,682,111	\$34,328,225	\$34,781,417	\$35,179,669
Placer*	0.006600184	\$2,764,935	\$2,995,865	\$3,035,415	\$3,070,171
Plumas	0.000553312	\$231,792	\$251,152	\$254,467	\$257,381
Riverside	0.041062316	\$17,201,740	\$18,638,442	\$18,884,502	\$19,100,732
Sacramento*	0.032509463	\$13,618,796	\$14,756,249	\$14,951,057	\$15,122,248
San Benito*	0.001414475	\$592,549	\$642,039	\$650,515	\$657,964
San Bernardino	0.045421191	\$19,027,751	\$20,616,963	\$20,889,143	\$21,128,326
San Diego County*	0.074766061	\$31,320,842	\$33,936,783	\$34,384,807	\$34,778,518
City of San Diego	0.025000000	\$10,472,948	\$11,347,657	\$11,497,465	\$11,629,113
San Francisco County	0.020638496	\$8,645,836	\$9,367,943	\$9,491,616	\$9,600,296
City of San Francisco	0.025000000	\$10,472,948	\$11,347,657	\$11,497,465	\$11,629,113
San Joaquin	0.014975303	\$6,273,423	\$6,797,384	\$6,887,121	\$6,965,979
City of San Jose	0.025000000	\$10,472,948	\$11,347,657	\$11,497,465	\$11,629,113
San Luis Obispo	0.006554535	\$2,745,812	\$2,975,144	\$3,014,422	\$3,048,937
San Mateo	0.018789901	\$7,871,426	\$8,528,854	\$8,641,449	\$8,740,395
Santa Barbara	0.010611007	\$4,445,141	\$4,816,403	\$4,879,987	\$4,935,864
Santa Clara	0.044707789	\$18,728,894	\$20,293,145	\$20,561,050	\$20,796,477
Santa Cruz	0.006791574	\$2,845,112	\$3,082,738	\$3,123,435	\$3,159,199
Shasta	0.004337858	\$1,817,206	\$1,968,981	\$1,994,975	\$2,017,818
Sierra	0.000094460	\$39,571	\$42,876	\$43,442	\$43,939
Siskiyou	0.001177117	\$493,115	\$534,301	\$541,354	\$547,553
Solano*	0.010483334	\$4,391,656	\$4,758,451	\$4,821,271	\$4,876,475
Sonoma*	0.012185784	\$5,104,843	\$5,531,204	\$5,604,225	\$5,668,394
Stanislaus*	0.011877110	\$4,975,534	\$5,391,095	\$5,462,266	\$5,524,810
Sutter	0.002097241	\$878,572	\$951,951	\$964,518	\$975,562
Tehama*	0.001489006	\$623,771	\$675,869	\$684,792	\$692,633
Trinity	0.000346006	\$144,948	\$157,054	\$159,128	\$160,950
Tulare	0.009778647	\$4,096,450	\$4,438,589	\$4,497,186	\$4,548,679

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Tuolumne*	0.001448140	\$606,652	\$657,320	\$665,998	\$673,623
Ventura	0.020013118	\$8,383,854	\$9,084,080	\$9,204,005	\$9,309,392
Yolo*	0.004481447	\$1,877,358	\$2,034,157	\$2,061,011	\$2,084,610
Yuba*	0.001600073	\$670,299	\$726,283	\$735,871	\$744,297

Notes:

- All Projections are based on information provided by the Golden State Securitization Corporation in July 2005, in connection with the sale of tobacco settlement asset-backed bonds.
- Proportional shares are based on U.S. Census data. County shares are recalculated every 10 years after official census results are released. City shares do not change.
- Proportional shares are based on U.S. Census data. County shares are recalculated every 10 years after official census results are released. City shares do not change.
- Projected payments for 2008 through 2017 include Strategic Contribution Fund payments.
- An asterisk (*) indicates that the government entity's future MSA payments have been sold in return for a lump sum, i.e., the payments have been "securitized."

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Projected MSA Payments 2011 - 2015		2011 Annual Payment	2012 Annual Payment	2013 Annual Payment	2014 Annual Payment	2015 Annual Payment
Total California Payment		\$941,957,114	\$953,578,698	\$964,528,878	\$975,136,636	\$985,454,620
State Government Share*		\$470,978,557	\$476,789,349	\$482,264,439	\$487,568,318	\$492,727,310
Local Government Share		\$470,978,557	\$476,789,349	\$482,264,439	\$487,568,318	\$492,727,310
County	Proportional Allocable Share					
Alameda*	0.038361490	\$18,067,439.210	\$18,290,350	\$18,500,382	\$18,703,847	\$18,901,754
Alpine	0.000032098	\$15,117.470	\$15,304	\$15,480	\$15,650	\$15,816
Amador	0.000932638	\$439,252.500	\$444,672	\$449,778	\$454,725	\$459,536
Butte	0.005398435	\$2,542,547.127	\$2,573,916	\$2,603,473	\$2,632,106	\$2,659,956
Calaveras	0.001077556	\$507,505.770	\$513,767	\$519,667	\$525,382	\$530,941
Colusa*	0.000499639	\$235,319.255	\$238,223	\$240,958	\$243,608	\$246,186
Contra Costa	0.025210890	\$11,873,788.597	\$12,020,284	\$12,158,316	\$12,292,031	\$12,422,094
Del Norte	0.000730886	\$344,231.634	\$348,479	\$352,480	\$356,357	\$360,127
El Dorado	0.004153004	\$1,955,975.832	\$1,980,108	\$2,002,846	\$2,024,873	\$2,046,298
Fresno	0.021240959	\$10,004,036.222	\$10,127,463	\$10,243,759	\$10,356,419	\$10,466,001
Glenn	0.000702880	\$331,041.408	\$335,126	\$338,974	\$342,702	\$346,328
Humboldt	0.003361696	\$1,583,286.732	\$1,602,821	\$1,621,226	\$1,639,056	\$1,656,399
Imperial*	0.003782659	\$1,781,551.278	\$1,803,532	\$1,824,242	\$1,844,305	\$1,863,819
Inyo	0.000476815	\$224,569.641	\$227,340	\$229,951	\$232,480	\$234,940
Kern*	0.017580500	\$8,280,038.524	\$8,382,195	\$8,478,450	\$8,571,695	\$8,662,392
Kings*	0.003439895	\$1,620,116.548	\$1,640,105	\$1,658,939	\$1,677,184	\$1,694,930
Lake	0.001549322	\$729,697.440	\$738,700	\$747,183	\$755,400	\$763,393
Lassen	0.000898840	\$423,334.366	\$428,557	\$433,479	\$438,246	\$442,883
Los Angeles County	0.252937330	\$119,128,058.733	\$120,597,825	\$121,982,680	\$123,324,229	\$124,629,130
City of Los Angeles	0.025000000	\$11,774,463.929	\$11,919,734	\$12,056,611	\$12,189,208	\$12,318,183
Madera*	0.003271116	\$1,540,625.494	\$1,559,633	\$1,577,543	\$1,594,893	\$1,611,768
Mariposa	0.000455159	\$214,370.129	\$217,015	\$219,507	\$221,921	\$224,269
Marin*	0.006570690	\$3,094,654.096	\$3,132,835	\$3,168,810	\$3,203,660	\$3,237,558
Mendocino	0.002292138	\$1,079,547.848	\$1,092,867	\$1,105,417	\$1,117,574	\$1,129,399
Merced*	0.005594608	\$2,634,940.404	\$2,667,450	\$2,698,080	\$2,727,754	\$2,756,616
Modoc	0.000251068	\$118,247.644	\$119,707	\$121,081	\$122,413	\$123,708
Mono	0.000341516	\$160,846.713	\$162,831	\$164,701	\$166,512	\$168,274
Monterey	0.010675176	\$5,027,778.990	\$5,089,810	\$5,148,258	\$5,204,878	\$5,259,951
Napa	0.003302204	\$1,555,267.275	\$1,574,456	\$1,592,536	\$1,610,050	\$1,627,086

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Nevada	0.002445399	\$1,151,730.493	\$1,165,940	\$1,179,329	\$1,192,299	\$1,204,915
Orange	0.075628446	\$35,619,376.377	\$36,058,838	\$36,472,910	\$36,874,034	\$37,264,201
Placer*	0.006600184	\$3,108,545.137	\$3,146,897	\$3,183,034	\$3,218,041	\$3,252,091
Plumas	0.000553312	\$260,598.087	\$263,813	\$266,843	\$269,777	\$272,632
Riverside	0.041062316	\$19,339,470.343	\$19,578,075	\$19,802,895	\$20,020,684	\$20,232,525
Sacramento*	0.032509463	\$15,311,259.978	\$15,500,166	\$15,678,158	\$15,850,584	\$16,018,300
San Benito*	0.001414475	\$666,187.395	\$674,407	\$682,151	\$689,653	\$696,950
San Bernardino	0.045421191	\$21,392,407.001	\$21,656,340	\$21,905,025	\$22,145,934	\$22,380,261
San Diego County	0.074766061	\$35,213,211.534	\$35,647,662	\$36,057,012	\$36,453,563	\$36,839,280
City of San Diego	0.025000000	\$11,774,463.929	\$11,919,734	\$12,056,611	\$12,189,208	\$12,318,183
San Francisco County	0.020638496	\$9,720,289.068	\$9,840,215	\$9,953,213	\$10,062,677	\$10,169,151
City of San Francisco	0.025000000	\$11,774,463.929	\$11,919,734	\$12,056,611	\$12,189,208	\$12,318,183
San Joaquin	0.014975303	\$7,053,046.600	\$7,140,065	\$7,222,056	\$7,301,483	\$7,378,741
City of San Jose	0.025000000	\$11,774,463.929	\$11,919,734	\$12,056,611	\$12,189,208	\$12,318,183
San Luis Obispo	0.006554535	\$3,087,045.437	\$3,125,132	\$3,161,019	\$3,195,784	\$3,229,598
San Mateo	0.018789901	\$8,849,640.462	\$8,958,825	\$9,061,701	\$9,161,360	\$9,258,297
Santa Barbara	0.010611007	\$4,997,556.767	\$5,059,215	\$5,117,311	\$5,173,591	\$5,228,333
Santa Clara	0.044707789	\$21,056,409.957	\$21,316,198	\$21,560,977	\$21,798,101	\$22,028,749
Santa Cruz	0.006791574	\$3,198,685.723	\$3,238,150	\$3,275,335	\$3,311,356	\$3,346,394
Shasta	0.004337858	\$2,043,038.102	\$2,068,244	\$2,091,995	\$2,115,002	\$2,137,381
Sierra	0.000094460	\$44,488.635	\$45,038	\$45,555	\$46,056	\$46,543
Siskiyou	0.001177117	\$554,396.866	\$561,237	\$567,682	\$573,925	\$579,998
Solano*	0.010483334	\$4,937,425.521	\$4,998,342	\$5,055,739	\$5,111,342	\$5,165,425
Sonoma*	0.012185784	\$5,739,242.966	\$5,810,052	\$5,876,770	\$5,941,402	\$6,004,269
Stanislaus	0.011877110	\$5,593,864.131	\$5,662,880	\$5,727,908	\$5,790,903	\$5,852,176
Sutter	0.002097241	\$987,755.540	\$999,942	\$1,011,425	\$1,022,548	\$1,033,368
Tehama	0.001489006	\$701,289.897	\$709,942	\$718,095	\$725,992	\$733,674
Trinity	0.000346006	\$162,961.407	\$164,972	\$166,866	\$168,702	\$170,487
Tulare	0.009778647	\$4,605,533.055	\$4,662,355	\$4,715,894	\$4,767,758	\$4,818,206
Tuolumne	0.001448140	\$682,042.888	\$690,458	\$698,386	\$706,067	\$713,538
Ventura	0.020013118	\$9,425,749.440	\$9,542,042	\$9,651,615	\$9,757,762	\$9,861,010
Yolo	0.004481447	\$2,110,665.442	\$2,136,706	\$2,161,243	\$2,185,012	\$2,208,131
Yuba	0.001600073	\$753,600.073	\$762,898	\$771,658	\$780,145	\$788,400

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- Projected payments for 2008 through 2017 include Strategic Contribution Fund payments.
- An asterisk (*) indicates that the government entity's future MSA payments have been sold in return for a lump sum, i.e., the payments have been "securitized."

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Projected MSA Payments 2016 - 2020		2016 Annual Payment	2017 Annual Payment	2018 Annual Payment	2019 Annual Payment	2020 Annual Payment
Total California Payment		\$997,701,162	\$1,009,980,738	\$1,090,914,668	\$1,103,576,254	\$1,115,835,677
State Government Share*		\$498,850,581	\$504,990,369	\$545,457,334	\$551,788,127	\$557,917,839
Local Government Share		\$498,850,581	\$504,990,369	\$545,457,334	\$551,788,127	\$557,917,838
County	Proportional Allocable Share					
Alameda*	0.038361490	\$19,136,652	\$19,372,183	\$20,924,556	\$21,167,415	\$21,402,560
Alpine	0.000032098	\$16,012	\$16,209	\$17,508	\$17,711	\$17,908
Amador	0.000932638	\$465,247	\$470,973	\$508,714	\$514,619	\$520,335
Butte	0.005398435	\$2,693,012	\$2,726,158	\$2,944,616	\$2,978,792	\$3,011,883
Calaveras	0.001077556	\$537,539	\$544,155	\$587,761	\$594,583	\$601,188
Colusa*	0.000499639	\$249,245	\$252,313	\$272,532	\$275,695	\$278,758
Contra Costa	0.025210890	\$12,576,467	\$12,731,257	\$13,751,465	\$13,911,070	\$14,065,605
Del Norte	0.000730886	\$364,603	\$369,090	\$398,667	\$403,294	\$407,774
El Dorado	0.004153004	\$2,071,728	\$2,097,227	\$2,265,286	\$2,291,578	\$2,317,035
Fresno	0.021240959	\$10,596,065	\$10,726,480	\$11,586,037	\$11,720,509	\$11,850,710
Glenn	0.000702880	\$350,632	\$354,948	\$383,391	\$387,841	\$392,149
Humboldt	0.003361696	\$1,676,984	\$1,697,624	\$1,833,662	\$1,854,944	\$1,875,550
Imperial*	0.003782659	\$1,886,982	\$1,910,206	\$2,063,279	\$2,087,226	\$2,110,413
Inyo	0.000476815	\$237,859	\$240,787	\$260,082	\$263,101	\$266,024
Kern*	0.017580500	\$8,770,043	\$8,877,983	\$9,589,413	\$9,700,711	\$9,808,475
Kings*	0.003439895	\$1,715,993	\$1,737,114	\$1,876,316	\$1,898,093	\$1,919,179
Lake	0.001549322	\$772,880	\$782,393	\$845,089	\$854,897	\$864,394
Lassen	0.000898840	\$448,387	\$453,906	\$490,279	\$495,969	\$501,479
Los Angeles County	0.252937330	\$126,177,934	\$127,730,916	\$137,966,522	\$139,567,816	\$141,118,248
City of Los Angeles	0.025000000	\$12,471,265	\$12,624,759	\$13,636,433	\$13,794,703	\$13,947,946
Madera*	0.003271116	\$1,631,798	\$1,651,882	\$1,784,254	\$1,804,963	\$1,825,014
Mariposa	0.000455159	\$227,056	\$229,851	\$248,270	\$251,151	\$253,941
Marin*	0.006570690	\$3,277,793	\$3,318,135	\$3,584,031	\$3,625,629	\$3,665,905
Mendocino	0.002292138	\$1,143,434	\$1,157,508	\$1,250,263	\$1,264,775	\$1,278,825
Merced*	0.005594608	\$2,790,873	\$2,825,223	\$3,051,620	\$3,087,038	\$3,121,332
Modoc	0.000251068	\$125,245	\$126,787	\$136,947	\$138,536	\$140,075
Mono	0.000341516	\$170,365	\$172,462	\$186,282	\$188,444	\$190,538
Monterey	0.010675176	\$5,325,318	\$5,390,861	\$5,822,853	\$5,890,435	\$5,955,871
Napa	0.003302204	\$1,647,306	\$1,667,581	\$1,801,211	\$1,822,117	\$1,842,359

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Nevada	0.002445399	\$1,219,889	\$1,234,903	\$1,333,861	\$1,349,342	\$1,364,332
Orange	0.075628446	\$37,727,294	\$38,191,637	\$41,252,091	\$41,730,879	\$42,194,459
Placer*	0.006600184	\$3,292,506	\$3,333,029	\$3,600,119	\$3,641,903	\$3,682,360
Plumas	0.000553312	\$276,020	\$279,417	\$301,808	\$305,311	\$308,703
Riverside	0.041062316	\$20,483,960	\$20,736,074	\$22,397,741	\$22,657,698	\$22,909,399
Sacramento*	0.032509463	\$16,217,365	\$16,416,966	\$17,732,525	\$17,938,336	\$18,137,609
San Benito*	0.001414475	\$705,612	\$714,296	\$771,536	\$780,491	\$789,161
San Bernardino	0.045421191	\$22,658,388	\$22,937,264	\$24,775,322	\$25,062,874	\$25,341,293
San Diego County	0.074766061	\$37,297,093	\$37,756,141	\$40,781,696	\$41,255,025	\$41,713,319
City of San Diego	0.025000000	\$12,471,265	\$12,624,759	\$13,636,433	\$13,794,703	\$13,947,946
San Francisco County	0.020638496	\$10,295,526	\$10,422,242	\$11,257,419	\$11,388,077	\$11,514,585
City of San Francisco	0.025000000	\$12,471,265	\$12,624,759	\$13,636,433	\$13,794,703	\$13,947,946
San Joaquin	0.014975303	\$7,470,439	\$7,562,384	\$8,168,389	\$8,263,194	\$8,354,989
City of San Jose	0.025000000	\$12,471,265	\$12,624,759	\$13,636,433	\$13,794,703	\$13,947,946
San Luis Obispo	0.006554535	\$3,269,734	\$3,309,977	\$3,575,219	\$3,616,715	\$3,656,892
San Mateo	0.018789901	\$9,373,353	\$9,488,719	\$10,249,089	\$10,368,044	\$10,483,221
Santa Barbara	0.010611007	\$5,293,307	\$5,358,456	\$5,787,852	\$5,855,028	\$5,920,070
Santa Clara	0.044707789	\$22,302,507	\$22,577,003	\$24,386,191	\$24,669,227	\$24,943,273
Santa Cruz	0.006791574	\$3,387,981	\$3,429,679	\$3,704,514	\$3,747,510	\$3,789,140
Shasta	0.004337858	\$2,163,943	\$2,190,577	\$2,366,116	\$2,393,579	\$2,420,168
Sierra	0.000094460	\$47,121	\$47,701	\$51,524	\$52,122	\$52,701
Siskiyou	0.001177117	\$587,205	\$594,433	\$642,067	\$649,519	\$656,735
Solano*	0.010483334	\$5,229,617	\$5,293,983	\$5,718,211	\$5,784,579	\$5,848,839
Sonoma*	0.012185784	\$6,078,885	\$6,153,704	\$6,646,825	\$6,723,971	\$6,798,666
Stanislaus	0.011877110	\$5,924,903	\$5,997,826	\$6,478,457	\$6,553,648	\$6,626,452
Sutter	0.002097241	\$1,046,210	\$1,059,087	\$1,143,955	\$1,157,233	\$1,170,088
Tehama	0.001489006	\$742,792	\$751,934	\$812,189	\$821,616	\$830,743
Trinity	0.000346006	\$172,605	\$174,730	\$188,732	\$190,922	\$193,043
Tulare	0.009778647	\$4,878,084	\$4,938,123	\$5,333,835	\$5,395,741	\$5,455,682
Tuolumne	0.001448140	\$722,405	\$731,297	\$789,899	\$799,066	\$807,943
Ventura	0.020013118	\$9,983,556	\$10,106,432	\$10,916,302	\$11,043,001	\$11,165,676
Yolo	0.004481447	\$2,235,572	\$2,263,088	\$2,444,438	\$2,472,809	\$2,500,279
Yuba	0.001600073	\$798,197	\$808,021	\$872,772	\$882,901	\$892,709

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Notes:

- All Projections are based on information provided by the Golden State Securitization Corporation in July 2005, in connection with the sale of tobacco settlement asset-backed bonds.
- Proportional shares are based on U.S. Census data. County shares are recalculated every 10 years after official census results are released. City shares do not change.
- Proportional shares are based on U.S. Census data. County shares are recalculated every 10 years after official census results are released. City shares do not change.
- Projected payments for 2008 through 2017 include Strategic Contribution Fund payments.
- An asterisk (*) indicates that the government entity's future MSA payments have been sold in return for a lump sum, i.e., the payments have been "securitized."

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Projected MSA Payments 2021 - 2026		2021 Annual Payment	2022 Annual Payment	2023 Annual Payment	2024 Annual Payment	2025 Annual Payment	2026 Annual Payment
Total California Payment		\$1,129,432,180	\$1,142,840,224	\$1,156,901,860	\$1,170,940,746	\$1,186,325,189	\$1,201,836,815
State Government Share*		\$564,716,090	\$571,420,112	\$578,450,930	\$585,470,373	\$593,162,595	\$600,918,408
Local Government Share		\$564,716,090	\$571,420,112	\$578,450,930	\$585,470,373	\$593,162,594	\$600,918,407
Proportional Allocable Share							
County							
Alameda*	0.038361490	\$21,663,351	\$21,920,527	\$22,190,240	\$22,459,516	\$22,754,601	\$23,052,125
Alpine	0.000032098	\$18,126	\$18,341	\$18,567	\$18,792	\$19,039	\$19,288
Amador	0.000932638	\$526,676	\$532,928	\$539,485	\$546,032	\$553,206	\$560,439
Butte	0.005398435	\$3,048,583	\$3,084,774	\$3,122,730	\$3,160,624	\$3,202,150	\$3,244,019
Calaveras	0.001077556	\$608,513	\$615,737	\$623,313	\$630,877	\$639,166	\$647,523
Colusa*	0.000499639	\$282,154	\$285,504	\$289,017	\$292,524	\$296,367	\$300,242
Contra Costa	0.025210890	\$14,236,995	\$14,406,010	\$14,583,263	\$14,760,229	\$14,954,157	\$15,149,688
Del Norte	0.000730886	\$412,743	\$417,643	\$422,782	\$427,912	\$433,534	\$439,203
El Dorado	0.004153004	\$2,345,268	\$2,373,110	\$2,402,309	\$2,431,461	\$2,463,407	\$2,495,617
Fresno	0.021240959	\$11,995,111	\$12,137,511	\$12,286,852	\$12,435,952	\$12,599,342	\$12,764,083
Glenn	0.000702880	\$396,928	\$401,640	\$406,582	\$411,515	\$416,922	\$422,374
Humboldt	0.003361696	\$1,898,404	\$1,920,941	\$1,944,576	\$1,968,173	\$1,994,032	\$2,020,105
Imperial*	0.003782659	\$2,136,128	\$2,161,487	\$2,188,083	\$2,214,635	\$2,243,732	\$2,273,069
Inyo	0.000476815	\$269,265	\$272,462	\$275,814	\$279,161	\$282,829	\$286,527
Kern*	0.017580500	\$9,927,991	\$10,045,851	\$10,169,457	\$10,292,862	\$10,428,095	\$10,564,446
Kings*	0.003439895	\$1,942,564	\$1,965,625	\$1,989,810	\$2,013,956	\$2,040,417	\$2,067,096
Lake	0.001549322	\$874,927	\$885,314	\$896,207	\$907,082	\$919,000	\$931,016
Lassen	0.000898840	\$507,589	\$513,615	\$519,935	\$526,244	\$533,158	\$540,130
Los Angeles County	0.252937330	\$142,837,780	\$144,533,477	\$146,311,834	\$148,087,313	\$150,032,963	\$151,994,697
City of Los Angeles	0.025000000	\$14,117,902	\$14,285,503	\$14,461,273	\$14,636,759	\$14,829,065	\$15,022,960
Madera*	0.003271116	\$1,847,252	\$1,869,181	\$1,892,180	\$1,915,142	\$1,940,304	\$1,965,674
Mariposa	0.000455159	\$257,036	\$260,087	\$263,287	\$266,482	\$269,983	\$273,513
Marin*	0.006570690	\$3,710,574	\$3,754,624	\$3,800,822	\$3,846,944	\$3,897,488	\$3,948,449
Mendocino	0.002292138	\$1,294,407	\$1,309,774	\$1,325,889	\$1,341,979	\$1,359,611	\$1,377,388
Merced*	0.005594608	\$3,159,365	\$3,196,872	\$3,236,206	\$3,275,477	\$3,318,512	\$3,361,903
Modoc	0.000251068	\$141,782	\$143,465	\$145,231	\$146,993	\$148,924	\$150,871
Mono	0.000341516	\$192,860	\$195,149	\$197,550	\$199,947	\$202,575	\$205,223
Monterey	0.010675176	\$6,028,444	\$6,100,010	\$6,175,065	\$6,249,999	\$6,332,115	\$6,414,910
Napa	0.003302204	\$1,864,808	\$1,886,946	\$1,910,163	\$1,933,343	\$1,958,744	\$1,984,355

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Neveda	0.002445399	\$1,380,956	\$1,397,350	\$1,414,543	\$1,431,709	\$1,450,519	\$1,469,485
Orange	0.075628446	\$42,708,600	\$43,215,615	\$43,747,345	\$44,278,214	\$44,859,965	\$45,446,525
Placer*	0.006600184	\$3,727,230	\$3,771,478	\$3,817,883	\$3,864,212	\$3,914,982	\$3,966,172
Plumas	0.000553312	\$312,464	\$316,174	\$320,064	\$323,948	\$328,204	\$332,495
Riverside	0.041062316	\$23,188,551	\$23,463,833	\$23,752,535	\$24,040,769	\$24,356,630	\$24,675,102
Sacramento*	0.032509463	\$18,358,617	\$18,576,561	\$18,805,129	\$19,033,327	\$19,283,397	\$19,535,535
San Benito*	0.001414475	\$798,777	\$808,259	\$818,204	\$828,133	\$839,014	\$849,984
San Bernardino	0.045421191	\$25,650,077	\$25,954,582	\$26,273,930	\$26,592,762	\$26,942,151	\$27,294,430
San Diego County*	0.074766061	\$42,221,598	\$42,722,831	\$43,248,498	\$43,773,314	\$44,348,431	\$44,928,302
City of San Diego	0.025000000	\$14,117,902	\$14,285,503	\$14,461,273	\$14,636,759	\$14,829,065	\$15,022,960
San Francisco County	0.020638496	\$11,654,891	\$11,793,252	\$11,938,357	\$12,083,228	\$12,241,984	\$12,402,052
City of San Francisco	0.025000000	\$14,117,902	\$14,285,503	\$14,461,273	\$14,636,759	\$14,829,065	\$15,022,960
San Joaquin	0.014975303	\$8,456,795	\$8,557,189	\$8,662,478	\$8,767,596	\$8,882,790	\$8,998,935
City of San Jose	0.025000000	\$14,117,902	\$14,285,503	\$14,461,273	\$14,636,759	\$14,829,065	\$15,022,960
San Luis Obispo	0.006554535	\$3,701,451	\$3,745,393	\$3,791,477	\$3,837,486	\$3,887,905	\$3,938,741
San Mateo	0.018789901	\$10,610,959	\$10,736,927	\$10,869,036	\$11,000,930	\$11,145,466	\$11,291,197
Santa Barbara	0.010611007	\$5,992,206	\$6,063,343	\$6,137,947	\$6,212,430	\$6,294,052	\$6,376,349
Santa Clara	0.044707789	\$25,247,208	\$25,546,930	\$25,861,262	\$26,175,086	\$26,518,988	\$26,865,733
Santa Cruz	0.006791574	\$3,835,311	\$3,880,842	\$3,928,592	\$3,976,265	\$4,028,508	\$4,081,182
Shasta	0.004337858	\$2,449,658	\$2,478,739	\$2,509,238	\$2,539,687	\$2,573,055	\$2,606,699
Sierra	0.000094460	\$53,343	\$53,976	\$54,640	\$55,304	\$56,030	\$56,763
Siskiyou	0.001177117	\$664,737	\$672,628	\$680,904	\$689,167	\$698,222	\$707,351
Solano*	0.010483334	\$5,920,107	\$5,990,388	\$6,064,094	\$6,137,681	\$6,218,322	\$6,299,628
Sonoma*	0.012185784	\$6,881,508	\$6,963,202	\$7,048,878	\$7,134,416	\$7,228,151	\$7,322,662
Stanislaus*	0.011877110	\$6,707,195	\$6,786,820	\$6,870,325	\$6,953,696	\$7,045,057	\$7,137,174
Sutter	0.002097241	\$1,184,346	\$1,198,406	\$1,213,151	\$1,227,872	\$1,244,005	\$1,260,271
Tehama*	0.001489006	\$840,866	\$850,848	\$861,317	\$871,769	\$883,223	\$894,771
Trinity	0.000346006	\$195,395	\$197,715	\$200,147	\$202,576	\$205,238	\$207,921
Tulare	0.009778647	\$5,522,159	\$5,587,716	\$5,656,467	\$5,725,108	\$5,800,328	\$5,876,169
Tuolumne*	0.001448140	\$817,788	\$827,496	\$837,678	\$847,843	\$858,982	\$870,214
Ventura	0.020013118	\$11,301,730	\$11,435,898	\$11,576,607	\$11,717,088	\$11,871,033	\$12,026,251
Yolo*	0.004481447	\$2,530,745	\$2,560,789	\$2,592,297	\$2,623,754	\$2,658,227	\$2,692,984
Yuba*	0.001600073	\$903,587	\$914,314	\$925,564	\$936,795	\$949,103	\$961,513

Notes:

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

- All Projections are based on information provided by the Golden State Securitization Corporation in July 2005, in connection with the sale of tobacco settlement asset-backed bonds.
- Annual payments are due on April 15 of each year.
- Proportional shares are based on U.S. Census data. County shares are recalculated every 10 years after official census results are released. City shares do not change.
- Projected payments for 2008 through 2017 include Strategic Contribution Fund payments.
- An asterisk (*) indicates that the government entity's future MSA payments have been sold in return for a lump sum, i.e., the payments have been "securitized."

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Projected MSA Payments 2027 - 2031

		2027 Annual Payment	2028 Annual Payment	2029 Annual Payment	2030 Annual Payment	2031 Annual Payment	2032 Annual Payment
Total California Payment		\$1,217,742,850	\$1,233,932,101	\$1,250,513,530	\$1,267,318,034	\$1,284,354,232	\$1,301,118,009
State Government Share*		\$608,871,425	\$616,966,051	\$625,256,765	\$633,659,017	\$642,177,116	\$650,559,005
Local Government Share		\$608,871,425	\$616,966,050	\$625,256,765	\$633,659,017	\$642,177,116	\$650,559,004
County	Proportional Allocable Share						
Alameda*	0.038361490	\$23,357,215	\$23,667,737	\$23,985,781	\$24,308,104	\$24,634,871	\$24,956,413
Alpine	0.000032098	\$19,544	\$19,803	\$20,069	\$20,339	\$20,613	\$20,882
Amador	0.000932638	\$567,857	\$575,406	\$583,138	\$590,974	\$598,919	\$606,736
Butte	0.005398435	\$3,286,953	\$3,330,651	\$3,375,408	\$3,420,767	\$3,466,751	\$3,512,000
Calaveras	0.001077556	\$656,093	\$664,815	\$673,749	\$682,803	\$691,982	\$701,014
Colusa*	0.000499639	\$304,216	\$308,260	\$312,403	\$316,601	\$320,857	\$325,045
Contra Costa	0.025210890	\$15,350,191	\$15,554,263	\$15,763,280	\$15,975,108	\$16,189,857	\$16,401,171
Del Norte	0.000730886	\$445,016	\$450,932	\$456,991	\$463,133	\$469,358	\$475,484
El Dorado	0.004153004	\$2,528,645	\$2,562,262	\$2,596,694	\$2,631,588	\$2,666,964	\$2,701,774
Fresno	0.021240959	\$12,933,013	\$13,104,951	\$13,281,053	\$13,459,525	\$13,640,458	\$13,818,497
Glenn	0.000702880	\$427,964	\$433,653	\$439,480	\$445,386	\$451,373	\$457,265
Humboldt	0.003361696	\$2,046,841	\$2,074,052	\$2,101,923	\$2,130,169	\$2,158,804	\$2,186,982
Imperial*	0.003782659	\$2,303,153	\$2,333,772	\$2,365,133	\$2,396,916	\$2,429,137	\$2,460,843
Inyo	0.000476815	\$290,319	\$294,179	\$298,132	\$302,138	\$306,200	\$310,196
Kern*	0.017580500	\$10,704,264	\$10,846,572	\$10,992,327	\$11,140,042	\$11,289,795	\$11,437,153
Kings*	0.003439895	\$2,094,453	\$2,122,298	\$2,150,817	\$2,179,720	\$2,209,022	\$2,237,854
Lake	0.001549322	\$943,338	\$955,879	\$968,724	\$981,742	\$994,939	\$1,007,925
Lassen	0.000898840	\$547,278	\$554,554	\$562,006	\$569,558	\$577,214	\$584,748
Los Angeles County	0.252937330	\$154,006,313	\$156,053,745	\$158,150,777	\$160,276,020	\$162,430,565	\$164,550,657
City of Los Angeles	0.025000000	\$15,221,786	\$15,424,151	\$15,631,419	\$15,841,475	\$16,054,428	\$16,263,975
Madera*	0.003271116	\$1,991,689	\$2,018,168	\$2,045,287	\$2,072,772	\$2,100,636	\$2,128,054
Mariposa	0.000455159	\$277,133	\$280,818	\$284,591	\$288,416	\$292,293	\$296,108
Marin*	0.006570690	\$4,000,705	\$4,053,893	\$4,108,368	\$4,163,577	\$4,219,547	\$4,274,622
Mendocino	0.002292138	\$1,395,617	\$1,414,171	\$1,433,175	\$1,452,434	\$1,471,959	\$1,491,171
Merced*	0.005594608	\$3,406,397	\$3,451,683	\$3,498,067	\$3,545,074	\$3,592,729	\$3,639,623
Modoc	0.000251068	\$152,868	\$154,900	\$156,982	\$159,092	\$161,230	\$163,335
Mono	0.000341516	\$207,939	\$210,704	\$213,535	\$216,405	\$219,314	\$222,176
Monterey	0.010675176	\$6,499,810	\$6,586,221	\$6,674,726	\$6,764,422	\$6,855,354	\$6,944,832
Napa	0.003302204	\$2,010,618	\$2,037,348	\$2,064,725	\$2,092,471	\$2,120,600	\$2,148,279
Neveda	0.002445399	\$1,488,934	\$1,508,728	\$1,529,002	\$1,549,549	\$1,570,379	\$1,590,876

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Orange	0.075628446	\$46,048,000	\$46,660,184	\$47,287,197	\$47,922,647	\$48,566,857	\$49,200,766
Placer*	0.006600184	\$4,018,663	\$4,072,089	\$4,126,810	\$4,182,266	\$4,238,487	\$4,293,809
Plumas	0.000553312	\$336,896	\$341,375	\$345,962	\$350,611	\$355,324	\$359,962
Riverside	0.041062316	\$25,001,671	\$25,334,055	\$25,674,491	\$26,019,507	\$26,369,280	\$26,713,459
Sacramento*	0.032509463	\$19,794,083	\$20,057,235	\$20,326,762	\$20,599,914	\$20,876,833	\$21,149,324
San Benito*	0.001414475	\$861,233	\$872,683	\$884,410	\$896,295	\$908,343	\$920,199
San Bernardino	0.045421191	\$27,655,665	\$28,023,333	\$28,399,907	\$28,781,547	\$29,168,449	\$29,549,165
San Diego County*	0.074766061	\$45,522,918	\$46,128,121	\$46,747,985	\$47,376,189	\$48,013,053	\$48,639,734
City of San Diego	0.025000000	\$15,221,786	\$15,424,151	\$15,631,419	\$15,841,475	\$16,054,428	\$16,263,975
San Francisco County	0.020638496	\$12,566,190	\$12,733,251	\$12,904,359	\$13,077,769	\$13,253,570	\$13,426,559
City of San Francisco	0.025000000	\$15,221,786	\$15,424,151	\$15,631,419	\$15,841,475	\$16,054,428	\$16,263,975
San Joaquin	0.014975303	\$9,118,034	\$9,239,254	\$9,363,410	\$9,489,236	\$9,616,797	\$9,742,318
City of San Jose	0.025000000	\$15,221,786	\$15,424,151	\$15,631,419	\$15,841,475	\$16,054,428	\$16,263,975
San Luis Obispo	0.006554535	\$3,990,869	\$4,043,926	\$4,098,267	\$4,153,340	\$4,209,172	\$4,264,112
San Mateo	0.018789901	\$11,440,634	\$11,592,731	\$11,748,513	\$11,906,390	\$12,066,444	\$12,223,939
Santa Barbara	0.010611007	\$6,460,739	\$6,546,631	\$6,634,604	\$6,723,760	\$6,814,146	\$6,903,086
Santa Clara	0.044707789	\$27,221,295	\$27,583,188	\$27,953,848	\$28,329,494	\$28,710,319	\$29,085,055
Santa Cruz	0.006791574	\$4,135,195	\$4,190,171	\$4,246,478	\$4,303,542	\$4,361,393	\$4,418,320
Shasta	0.004337858	\$2,641,198	\$2,676,311	\$2,712,275	\$2,748,723	\$2,785,673	\$2,822,033
Sierra	0.000094460	\$57,514	\$58,279	\$59,062	\$59,855	\$60,660	\$61,452
Siskiyou	0.001177117	\$716,713	\$726,241	\$736,000	\$745,891	\$755,918	\$765,784
Solano*	0.010483334	\$6,383,003	\$6,467,861	\$6,554,776	\$6,642,859	\$6,732,157	\$6,820,027
Sonoma*	0.012185784	\$7,419,576	\$7,518,215	\$7,619,244	\$7,721,632	\$7,825,432	\$7,927,571
Stanislaus*	0.011877110	\$7,231,633	\$7,327,774	\$7,426,243	\$7,526,038	\$7,627,208	\$7,726,761
Sutter	0.002097241	\$1,276,950	\$1,293,926	\$1,311,314	\$1,328,936	\$1,346,800	\$1,364,379
Tehama*	0.001489006	\$906,613	\$918,666	\$931,011	\$943,522	\$956,206	\$968,686
Trinity	0.000346006	\$210,673	\$213,474	\$216,343	\$219,250	\$222,197	\$225,097
Tulare	0.009778647	\$5,953,939	\$6,033,093	\$6,114,165	\$6,196,328	\$6,279,623	\$6,361,587

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Tuolumne*	0.001448140	\$881,731	\$893,453	\$905,459	\$917,627	\$929,962	\$942,101
Ventura	0.020013118	\$12,185,416	\$12,347,414	\$12,513,337	\$12,681,493	\$12,851,966	\$13,019,714
Yolo*	0.004481447	\$2,728,625	\$2,764,901	\$2,802,055	\$2,839,709	\$2,877,883	\$2,915,446
Yuba*	0.001600073	\$974,239	\$987,191	\$1,000,456	\$1,013,901	\$1,027,530	\$1,040,942

- Notes:**
- All Projections are based on information provided by the Golden State Securitization Corporation in July 2005, in connection with the sale of tobacco settlement asset-backed bonds.
 - Annual payments are due on April 15 of each year.
 - Proportional shares are based on U.S. Census data. County shares are recalculated every 10 years after official census results are released. City shares do not change.
 - Projected payments for 2008 through 2017 include Strategic Contribution Fund payments.
 - An asterisk (*) indicates that the government entity's future MSA payments have been sold in return for a lump sum, i.e., the payments have been "securitized."

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Projected MSA Payments 2033 - 2038

		2033 Annual Payment	2034 Annual Payment	2035 Annual Payment	2036 Annual Payment	2037 Annual Payment	2038 Annual Payment
Total California Payment		\$1,318,419,099	\$1,335,968,486	\$1,353,496,458	\$1,368,793,648	\$1,386,290,093	\$1,404,217,400
State Government Share*		\$659,209,550	\$667,984,243	\$676,748,229	\$684,396,824	\$693,145,047	\$702,108,700
Local Government Share		\$659,209,549	\$667,984,243	\$676,748,229	\$684,396,824	\$693,145,046	\$702,108,700
County	Proportional Allocable Share						
Alameda*	0.038361490	\$25,288,261	\$25,624,871	\$25,961,070	\$26,254,482	\$26,590,077	\$26,933,936
Alpine	0.000032098	\$21,159	\$21,441	\$21,722	\$21,968	\$22,249	\$22,536
Amador	0.000932638	\$614,804	\$622,987	\$631,161	\$638,294	\$646,453	\$654,813
Butte	0.005398435	\$3,558,700	\$3,606,070	\$3,653,381	\$3,694,672	\$3,741,898	\$3,790,288
Calaveras	0.001077556	\$710,335	\$719,790	\$729,234	\$737,476	\$746,903	\$756,561
Colusa*	0.000499639	\$329,367	\$333,751	\$338,130	\$341,951	\$346,322	\$350,801
Contra Costa	0.025210890	\$16,619,259	\$16,840,477	\$17,061,425	\$17,254,253	\$17,474,803	\$17,700,785
Del Norte	0.000730886	\$481,807	\$488,220	\$494,626	\$500,216	\$506,610	\$513,161
El Dorado	0.004153004	\$2,737,700	\$2,774,141	\$2,810,538	\$2,842,303	\$2,878,634	\$2,915,860
Fresno	0.021240959	\$14,002,243	\$14,188,626	\$14,374,781	\$14,537,245	\$14,723,065	\$14,913,462
Glenn	0.000702880	\$463,345	\$469,513	\$475,673	\$481,049	\$487,198	\$493,498
Humboldt	0.003361696	\$2,216,062	\$2,245,560	\$2,275,022	\$2,300,734	\$2,330,143	\$2,360,276
Imperial*	0.003782659	\$2,493,565	\$2,526,757	\$2,559,908	\$2,588,840	\$2,621,931	\$2,655,838
Inyo	0.000476815	\$314,321	\$318,505	\$322,684	\$326,331	\$330,502	\$334,776
Kern*	0.017580500	\$11,589,233	\$11,743,497	\$11,897,572	\$12,032,038	\$12,185,836	\$12,343,422
Kings*	0.003439895	\$2,267,611	\$2,297,795	\$2,327,943	\$2,354,253	\$2,384,346	\$2,415,180
Lake	0.001549322	\$1,021,328	\$1,034,923	\$1,048,501	\$1,060,351	\$1,073,905	\$1,087,792
Lassen	0.000898840	\$592,524	\$600,411	\$608,288	\$615,163	\$623,026	\$631,083
Los Angeles County	0.252937330	\$166,738,703	\$168,958,151	\$171,174,890	\$173,109,505	\$175,322,257	\$177,589,500
City of Los Angeles	0.025000000	\$16,480,239	\$16,699,606	\$16,918,706	\$17,109,921	\$17,328,626	\$17,552,717
Madera*	0.003271116	\$2,156,351	\$2,185,054	\$2,213,722	\$2,238,741	\$2,267,358	\$2,296,679
Mariposa	0.000455159	\$300,045	\$304,039	\$308,028	\$311,509	\$315,491	\$319,571
Marin*	0.006570690	\$4,331,462	\$4,389,117	\$4,446,703	\$4,496,959	\$4,554,441	\$4,613,339
Mendocino	0.002292138	\$1,510,999	\$1,531,112	\$1,551,200	\$1,568,732	\$1,588,784	\$1,609,330
Merced*	0.005594608	\$3,688,019	\$3,737,110	\$3,786,141	\$3,828,932	\$3,877,875	\$3,928,023
Modoc	0.000251068	\$165,506	\$167,709	\$169,910	\$171,830	\$174,027	\$176,277
Mono	0.000341516	\$225,131	\$228,127	\$231,120	\$233,732	\$236,720	\$239,781
Monterey	0.010675176	\$7,037,178	\$7,130,849	\$7,224,406	\$7,306,057	\$7,399,445	\$7,495,134
Napa	0.003302204	\$2,176,844	\$2,205,820	\$2,234,761	\$2,260,018	\$2,288,906	\$2,318,506

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Neveda	0.002445399	\$1,612,030	\$1,633,488	\$1,654,919	\$1,673,623	\$1,695,016	\$1,716,936
Orange	0.075628446	\$49,854,994	\$50,518,610	\$51,181,417	\$51,759,868	\$52,421,483	\$53,099,390
Placer*	0.006600184	\$4,350,904	\$4,408,819	\$4,466,663	\$4,517,145	\$4,574,885	\$4,634,047
Plumas	0.000553312	\$364,749	\$369,604	\$374,453	\$378,685	\$383,525	\$388,485
Riverside	0.041062316	\$27,068,671	\$27,428,980	\$27,788,850	\$28,102,919	\$28,462,141	\$28,830,209
Sacramento*	0.032509463	\$21,430,548	\$21,715,809	\$22,000,722	\$22,249,373	\$22,533,773	\$22,825,177
San Benito*	0.001414475	\$932,435	\$944,847	\$957,243	\$968,062	\$980,436	\$993,115
San Bernardino	0.045421191	\$29,942,083	\$30,340,640	\$30,738,711	\$31,086,119	\$31,483,474	\$31,890,613
San Diego County*	0.074766061	\$49,286,501	\$49,942,551	\$50,597,799	\$51,169,655	\$51,823,725	\$52,493,902
City of San Diego	0.025000000	\$16,480,239	\$16,699,606	\$16,918,706	\$17,109,921	\$17,328,626	\$17,552,717
San Francisco County	0.020638496	\$13,605,094	\$13,786,190	\$13,967,066	\$14,124,921	\$14,305,471	\$14,490,468
City of San Francisco	0.025000000	\$16,480,239	\$16,699,606	\$16,918,706	\$17,109,921	\$17,328,626	\$17,552,717
San Joaquin	0.014975303	\$9,871,863	\$10,003,266	\$10,134,510	\$10,249,050	\$10,380,057	\$10,514,291
City of San Jose	0.025000000	\$16,480,239	\$16,699,606	\$16,918,706	\$17,109,921	\$17,328,626	\$17,552,717
San Luis Obispo	0.006554535	\$4,320,812	\$4,378,326	\$4,435,770	\$4,485,903	\$4,543,243	\$4,601,996
San Mateo	0.018789901	\$12,386,482	\$12,551,358	\$12,716,032	\$12,859,749	\$13,024,127	\$13,192,553
Santa Barbara	0.010611007	\$6,994,877	\$7,087,985	\$7,180,980	\$7,262,139	\$7,354,967	\$7,450,080
Santa Clara	0.044707789	\$29,471,801	\$29,864,099	\$30,255,917	\$30,597,869	\$30,988,982	\$31,389,728
Santa Cruz	0.006791574	\$4,477,070	\$4,536,664	\$4,596,186	\$4,648,132	\$4,707,546	\$4,768,423
Shasta	0.004337858	\$2,859,557	\$2,897,621	\$2,935,638	\$2,968,816	\$3,006,765	\$3,045,648
Sierra	0.000094460	\$62,269	\$63,098	\$63,926	\$64,648	\$65,474	\$66,321
Siskiyou	0.001177117	\$775,967	\$786,296	\$796,612	\$805,615	\$815,913	\$826,464
Solano*	0.010483334	\$6,910,714	\$7,002,702	\$7,094,578	\$7,174,760	\$7,266,471	\$7,360,440
Sonoma*	0.012185784	\$8,032,985	\$8,139,912	\$8,246,708	\$8,339,912	\$8,446,516	\$8,555,745
Stanislaus*	0.011877110	\$7,829,504	\$7,933,722	\$8,037,813	\$8,128,656	\$8,232,560	\$8,339,022
Sutter	0.002097241	\$1,382,521	\$1,400,924	\$1,419,304	\$1,435,345	\$1,453,692	\$1,472,491
Tehama*	0.001489006	\$981,567	\$994,633	\$1,007,682	\$1,019,071	\$1,032,097	\$1,045,444
Trinity	0.000346006	\$228,090	\$231,127	\$234,159	\$236,805	\$239,832	\$242,934
Tulare	0.009778647	\$6,446,177	\$6,531,982	\$6,617,682	\$6,692,475	\$6,778,021	\$6,865,673
Tuolumne*	0.001448140	\$954,628	\$967,335	\$980,026	\$991,102	\$1,003,771	\$1,016,752
Ventura	0.020013118	\$13,192,838	\$13,368,447	\$13,543,842	\$13,696,914	\$13,871,994	\$14,051,384
Yolo*	0.004481447	\$2,954,213	\$2,993,536	\$3,032,811	\$3,067,088	\$3,106,293	\$3,146,463
Yuba*	0.001600073	\$1,054,783	\$1,068,824	\$1,082,847	\$1,095,085	\$1,109,083	\$1,123,425

Notes:

- All Projections are based on information provided by the Golden State Securitization Corporation in July 2005, in connection with the sale of tobacco settlement asset-backed bonds.

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

- Annual payments are due on April 15 of each year.
- Proportional shares are based on U.S. Census data. County shares are recalculated every 10 years after official census results are released. City shares do not change.
- Projected payments for 2008 through 2017 include Strategic Contribution Fund payments.
- An asterisk (*) indicates that the government entity's future MSA payments have been sold in return for a lump sum, i.e., the payments have been "securitized."

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Projected MSA Payments 2039 - 2045								Total	
	2039 Annual Payment	2040 Annual Payment	2041 Annual Payment	2042 Annual Payment	2043 Annual Payment	2044 Annual Payment	2045 Annual Payment	Projected Payments 2007-2045	
Total California Payment	\$1,422,856,613	\$1,440,374,903	\$1,458,467,517	\$1,477,108,267	\$1,495,057,405	\$1,513,412,845	\$1,532,127,175	\$46,784,284,713	
State Government Share*	\$711,428,307	\$720,187,452	\$729,233,759	\$738,554,134	\$747,528,703	\$756,706,423	\$766,063,588	\$23,392,142,357	
Local Government Share	\$711,428,306	\$720,187,451	\$729,233,758	\$738,554,133	\$747,528,702	\$756,706,422	\$766,063,587	\$23,392,142,357	
Proportional Allocable Share									
County									
Alameda*	0.038361490	\$27,291,450	\$27,627,464	\$27,974,494	\$28,332,037	\$28,676,315	\$29,028,386	\$29,387,341	\$897,357,435
Alpine	0.000032098	\$22,835	\$23,117	\$23,407	\$23,706	\$23,994	\$24,289	\$24,589	\$750,841
Amador	0.000932638	\$663,505	\$671,674	\$680,111	\$688,804	\$697,174	\$705,733	\$714,460	\$21,816,401
Butte	0.005398435	\$3,840,599	\$3,887,885	\$3,936,721	\$3,987,036	\$4,035,485	\$4,085,030	\$4,135,544	\$126,280,960
Calaveras	0.001077556	\$766,604	\$776,042	\$785,790	\$795,833	\$805,504	\$815,394	\$825,476	\$25,206,343
Colusa*	0.000499639	\$355,457	\$359,834	\$364,354	\$369,010	\$373,494	\$378,080	\$382,755	\$11,687,627
Contra Costa	0.025210890	\$17,935,741	\$18,156,567	\$18,384,632	\$18,619,607	\$18,845,864	\$19,077,242	\$19,313,145	\$589,736,728
Del Norte	0.000730886	\$519,973	\$526,375	\$532,987	\$539,799	\$546,358	\$553,066	\$559,905	\$17,096,989
El Dorado	0.004153004	\$2,954,565	\$2,990,941	\$3,028,511	\$3,067,218	\$3,104,490	\$3,142,605	\$3,181,465	\$97,147,661
Fresno	0.021240959	\$15,111,419	\$15,297,472	\$15,489,624	\$15,687,598	\$15,878,227	\$16,073,170	\$16,271,925	\$496,871,537
Glenn	0.000702880	\$500,049	\$506,205	\$512,564	\$519,115	\$525,423	\$531,874	\$538,451	\$16,441,869
Humboldt	0.003361696	\$2,391,606	\$2,421,051	\$2,451,462	\$2,482,794	\$2,512,964	\$2,543,817	\$2,575,273	\$78,637,271
Imperial*	0.003782659	\$2,691,091	\$2,724,224	\$2,758,443	\$2,793,698	\$2,827,646	\$2,862,362	\$2,897,757	\$88,484,498
Inyo	0.000476815	\$339,220	\$343,396	\$347,710	\$352,154	\$356,433	\$360,809	\$365,271	\$11,153,724
Kern*	0.017580500	\$12,507,265	\$12,661,255	\$12,820,294	\$12,984,151	\$13,141,928	\$13,303,277	\$13,467,781	\$411,245,559
Kings*	0.003439895	\$2,447,238	\$2,477,369	\$2,508,487	\$2,540,548	\$2,571,420	\$2,602,990	\$2,635,178	\$80,466,502
Lake	0.001549322	\$1,102,232	\$1,115,802	\$1,129,818	\$1,144,258	\$1,158,163	\$1,172,382	\$1,186,879	\$36,241,961
Lassen	0.000898840	\$639,460	\$647,333	\$655,464	\$663,842	\$671,909	\$680,158	\$688,569	\$21,025,793
Los Angeles County	0.252937330	\$179,946,776	\$182,162,291	\$184,450,440	\$186,807,910	\$189,077,914	\$191,399,302	\$193,766,078	\$5,916,746,028
City of Los Angeles	0.025000000	\$17,785,708	\$18,004,686	\$18,230,844	\$18,463,853	\$18,688,218	\$18,917,661	\$19,151,590	\$584,803,559
Madera*	0.003271116	\$2,327,165	\$2,355,817	\$2,385,408	\$2,415,896	\$2,445,253	\$2,475,274	\$2,505,883	\$76,518,411
Mariposa	0.000455159	\$323,813	\$327,800	\$331,917	\$336,160	\$340,244	\$344,422	\$348,681	\$10,647,144
Marin*	0.006570690	\$4,674,575	\$4,732,128	\$4,791,569	\$4,852,810	\$4,911,779	\$4,972,083	\$5,033,566	\$153,702,516
Mendocino	0.002292138	\$1,630,692	\$1,650,769	\$1,671,504	\$1,692,868	\$1,713,439	\$1,734,476	\$1,755,923	\$53,618,018
Merced*	0.005594608	\$3,980,162	\$4,029,166	\$4,079,777	\$4,131,921	\$4,182,130	\$4,233,476	\$4,285,825	\$130,869,867
Modoc	0.000251068	\$178,617	\$180,816	\$183,087	\$185,427	\$187,681	\$189,985	\$192,334	\$5,873,018
Mono	0.000341516	\$242,964	\$245,956	\$249,045	\$252,228	\$255,293	\$258,427	\$261,623	\$7,988,791

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Monterey	0.010675176	\$7,594,622	\$7,688,128	\$7,784,699	\$7,884,195	\$7,980,000	\$8,077,974	\$8,177,864	\$249,715,237
Napa	0.003302204	\$2,349,281	\$2,378,206	\$2,408,079	\$2,438,856	\$2,468,492	\$2,498,799	\$2,529,698	\$77,245,626
Neveda	0.002445399	\$1,739,726	\$1,761,146	\$1,783,268	\$1,806,060	\$1,828,006	\$1,850,449	\$1,873,331	\$57,203,122
Orange	0.075628446	\$53,804,217	\$54,466,658	\$55,150,816	\$55,855,701	\$56,534,434	\$57,228,531	\$57,936,199	\$1,769,111,374
Placer*	0.006600184	\$4,695,558	\$4,753,370	\$4,813,077	\$4,874,593	\$4,933,827	\$4,994,402	\$5,056,161	\$154,392,444
Plumas	0.000553312	\$393,642	\$398,488	\$403,494	\$408,651	\$413,617	\$418,695	\$423,872	\$12,943,153
Riverside	0.041062316	\$29,212,894	\$29,572,565	\$29,944,027	\$30,326,743	\$30,695,260	\$31,072,118	\$31,456,345	\$960,535,541
Sacramento*	0.032509463	\$23,128,152	\$23,412,907	\$23,706,998	\$24,009,998	\$24,301,757	\$24,600,119	\$24,904,316	\$760,465,986
San Benito*	0.001414475	\$1,006,298	\$1,018,687	\$1,031,483	\$1,044,666	\$1,057,361	\$1,070,342	\$1,083,578	\$33,087,601
San Bernardino	0.045421191	\$32,313,921	\$32,711,772	\$33,122,666	\$33,546,008	\$33,953,644	\$34,370,507	\$34,795,521	\$1,062,498,965
San Diego County*	0.074766061	\$53,190,692	\$53,845,579	\$54,521,936	\$55,218,783	\$55,889,776	\$56,575,959	\$57,275,557	\$1,748,938,342
City of San Diego	0.025000000	\$17,785,708	\$18,004,686	\$18,230,844	\$18,463,853	\$18,688,218	\$18,917,661	\$19,151,590	\$584,803,559
San Francisco County	0.020638496	\$14,682,810	\$14,863,586	\$15,050,288	\$15,242,647	\$15,427,868	\$15,617,282	\$15,810,400	\$482,778,636
City of San Francisco	0.025000000	\$17,785,708	\$18,004,686	\$18,230,844	\$18,463,853	\$18,688,218	\$18,917,661	\$19,151,590	\$584,803,559
San Joaquin	0.014975303	\$10,653,854	\$10,785,025	\$10,920,496	\$11,060,072	\$11,194,469	\$11,331,908	\$11,472,034	\$350,304,419
City of San Jose	0.025000000	\$17,785,708	\$18,004,686	\$18,230,844	\$18,463,853	\$18,688,218	\$18,917,661	\$19,151,590	\$584,803,559
San Luis Obispo	0.006554535	\$4,663,082	\$4,720,494	\$4,779,788	\$4,840,879	\$4,899,703	\$4,959,859	\$5,021,191	\$153,324,616
San Mateo	0.018789901	\$13,367,667	\$13,532,251	\$13,702,230	\$13,877,359	\$14,045,990	\$14,218,439	\$14,394,259	\$439,536,039
Santa Barbara	0.010611007	\$7,548,971	\$7,641,914	\$7,737,905	\$7,836,803	\$7,932,032	\$8,029,417	\$8,128,706	\$248,214,186
Santa Clara	0.044707789	\$31,806,387	\$32,197,989	\$32,602,429	\$33,019,122	\$33,420,355	\$33,830,671	\$34,249,009	\$1,045,810,964
Santa Cruz	0.006791574	\$4,831,718	\$4,891,206	\$4,952,645	\$5,015,945	\$5,076,896	\$5,139,228	\$5,202,778	\$158,869,466
Shasta	0.004337858	\$3,086,075	\$3,124,071	\$3,163,312	\$3,203,743	\$3,242,673	\$3,282,485	\$3,323,075	\$101,471,792
Sierra	0.000094460	\$67,202	\$68,029	\$68,883	\$69,764	\$70,612	\$71,478	\$72,362	\$2,209,622
Siskiyou	0.001177117	\$837,434	\$847,745	\$858,393	\$869,365	\$879,929	\$890,732	\$901,746	\$27,535,288
Solano*	0.010483334	\$7,458,141	\$7,549,966	\$7,644,801	\$7,742,510	\$7,836,593	\$7,932,806	\$8,030,900	\$245,227,641
Sonoma*	0.012185784	\$8,669,312	\$8,776,049	\$8,886,285	\$8,999,861	\$9,109,223	\$9,221,061	\$9,335,085	\$285,051,594
Stanislaus*	0.011877110	\$8,449,712	\$8,553,746	\$8,661,190	\$8,771,889	\$8,878,481	\$8,987,485	\$9,098,621	\$277,831,048
Sutter	0.002097241	\$1,492,037	\$1,510,407	\$1,529,379	\$1,548,926	\$1,567,748	\$1,586,996	\$1,606,620	\$49,058,960
Tehama*	0.001489006	\$1,059,321	\$1,072,363	\$1,085,833	\$1,099,712	\$1,113,075	\$1,126,740	\$1,140,673	\$34,831,040
Trinity	0.000346006	\$246,158	\$249,189	\$252,319	\$255,544	\$258,649	\$261,825	\$265,063	\$8,093,822
Tulare	0.009778647	\$6,956,806	\$7,042,459	\$7,130,919	\$7,222,060	\$7,309,819	\$7,399,565	\$7,491,065	\$228,743,503

Projected Annual Payments From the Tobacco Master Settlement Agreement (Revised July 2005)

Tuolumne*	0.001448140	\$1,030,248	\$1,042,932	\$1,056,033	\$1,069,530	\$1,082,526	\$1,095,817	\$1,109,367	\$33,875,097
Ventura	0.020013118	\$14,237,899	\$14,413,196	\$14,594,241	\$14,780,771	\$14,960,380	\$15,144,055	\$15,331,321	\$468,149,705
Yolo*	0.004481447	\$3,188,228	\$3,227,482	\$3,268,022	\$3,309,791	\$3,350,010	\$3,391,140	\$3,433,073	\$104,830,646
Yuba*	0.001600073	\$1,138,337	\$1,152,352	\$1,166,827	\$1,181,741	\$1,196,100	\$1,210,786	\$1,225,758	\$37,429,135

Notes:

- All Projections are based on information provided by the Golden State Securitization Corporation in July 2005, in connection with the sale of tobacco settlement asset-backed bonds.
- Annual payments are due on April 15 of each year.
- Proportional shares are based on U.S. Census data. County shares are recalculated every 10 years after official census results are released. City shares do not change.
- Projected payments for 2008 through 2017 include Strategic Contribution Fund payments.
- An asterisk (*) indicates that the government entity's future MSA payments have been sold in return for a lump sum, i.e., the payments have been "securitized."